

amount of that SPR authorization in the 2005 Energy Policy Act. But with respect to our original goal, we are 97 percent there—97 percent. I do not think it makes any sense at this point to increase it, despite the authorization, I do not think it makes any sense, when the price of oil is where it is, very high—the price of gasoline is extraordinary—I do not think it makes sense to be taking any oil out of the supply chain and sticking it underground.

Yet our Government continues to do that. I know we have not been purchasing oil at this point. They suspended that through the summer driving season. But we are still taking about 8 or 9 million barrels of oil and putting it in SPR as part of the payment for royalties in kind. I do not support that either.

The President is asking for a near doubling of SPR in the next appropriations cycle. I am not going to support that. I am going to write the bill. I will be writing the bill as chairman of the appropriations subcommittee that funds that. I am not going to increase that because I think at a time when gas prices are going through the roof, the last thing we ought to do is take oil out of the supply, because all that does is put upward pressure on gas prices. So I believe that is another thing we might wish to consider in this discussion.

Finally, the issue of energy is one that I know consumes perhaps less attention from time to time than others, because we take it for granted. We turn the light switch on, we get in our car, we do all these things, all of it powered as a part of our energy need, and we do not think much about it. But if, God forbid, somehow all of it were turned off, and we had an example a few years ago, I think we were out of energy in the capital region for 5 or 6 days, then all of a sudden we understood what energy means to our daily lives.

If ever we would see gas lines around the block again, we would understand what this addiction to oil means for our daily lives. Now, I said earlier that if our entire approach with respect to energy is digging and drilling, that is yesterday forever. I do not mean we will not continue to use fossil fuels, I believe we will. Fossil fuels will be a significant part of our future.

That means oil, coal, and natural gas. I am going to spend a lot of time and money as chairman of the appropriations subcommittee dealing with this issue of clean power and clean coal technology because we have to be able to continue to use that resource. But it is also the case that we have so much more to do. Because for decades we have been told that you cannot do renewables, renewables are a pat-on-the-head sort of thing. If you are talking about renewables, good for you, God bless you, but you ought to go to a library someplace and visit with your two or three friends about these things; it does not matter to America's future. That is total nonsense.

Renewable energy is very important for this country. It is long past the time that we get about the business of dealing with it. Yes, it is hydrogen and fuel cells, which I feel very strongly about. It is wind and solar. It is geothermal. It is a wide range of issues dealing with renewable energy that I believe will contribute to this country's energy security. I believe it will give us a much better and a much stronger energy policy.

I see my colleague from Idaho is here. As I indicated earlier, he and I have introduced a piece of legislation that a fair part is included in the bill that was reported out of the Energy Committee. I am also on the Commerce Committee, which has reported a portion of this bill as well.

I believe we need do a lot of things well in order to make this country less dangerously dependent, as we now are, on foreign sources of energy. That is our goal.

I believe our plan does that. I believe the bill that is brought to us from the Energy, Commerce, EPW, and Foreign Relations Committees advances this country's interest.

My hope is, in the coming week or two, perhaps a week and a half, as this is being considered, we can improve the bill even more.

I yield the floor.

The PRESIDING OFFICER. The Senator from Idaho.

Mr. CRAIG. Mr. President, the Senator from North Dakota and I over the years have coalesced around a variety of issues we have been successful on on some occasions in causing to become public policy. Earlier this year—and Senator DORGAN has already mentioned it—we coalesced around three concepts we thought were critically necessary in a current and future energy portfolio and, therefore, the public policy that drives it. We recognized that efficiency would be and must be a part of the equation, that clean energy, the biofuels, must be a part of the equation for the future to make us less dependent. But also something that must be a part of the equation is production of current known and future sources of hydrocarbons. In other words—I will quote the Senator from North Dakota—you can't conserve or drill your way out of the current \$3-plus gas we have and the greater dependency we have on foreign nations to supply us, but a combination of both into the future brings us to where this great country ought to be from the standpoint of a national energy policy.

The Reid bill, the Bingaman bill that has been introduced on the floor, S. 1419, is about the future. You can stand on a hilltop and see it out there 25 or 30 years into the future. But the man or woman of the American economy today who is at the gas pump and filling his or her car or truck wants to know about tomorrow and next week and next year. Are gas prices going to continue to go up? What is the problem here? Why isn't this great Nation more

self-sufficient? And for those who study energy a good deal and see a 60-percent reliance on foreign production, shouldn't we be worried about national security? Shouldn't we be worried about the emergence of petronationalism, about a little dictator down in Venezuela jerking the tail of a great country because he supplies 17 percent of our total foreign imports? Yes, we ought to be concerned about that. We ought to be angry about it.

The reason we grew complacent, the light switch would always produce a light or the gas pump would always produce inexpensive fuel, is because it has always been there. What a large part of Americans didn't know is that politically and in a public policy way we began to set in place a series of things over the last 20 years that flattened production, made it less profitable, created self-reliance, and didn't compete and keep up with the amount of consumed energy we were requiring of a growth economy. As a result, we hit the wall. The wall is \$3-plus gas. All power bills are going up. Energy is a part of America's disposable income and is becoming an increasingly bigger part. Americans are sitting now scratching their heads and saying: Are we going to have to change our lifestyles because energy is going to cost a lot more?

My wife and I and a group of Senators, the week before last, traveled in Europe. As we landed at Andrews Air Force Base, got in our cars and headed home, I turned to my wife and said: I see we are back in the land of the big cars.

That is part of our addiction. We love our big cars. We had been traveling in Luxembourg, France, and Italy, and by definition, it is the land of the little car. Why? Because gas over there from a gallonage point of view is about \$7.50 a gallon. It is at least double plus a little more of what we are currently paying today. As a result, Europeans significantly over the last 20 years have changed their lifestyles because they couldn't afford the energy. I am not going to apologize because America consumes a lot of energy. We are nearly 26 percent of the world economy. We consume 26 percent of the energy base. Why? Because we are 26 percent of the world economy. It takes energy to produce jobs, to produce products, to create an economy. We are driven by energy. It is going to cost more to stay at 26 percent if we don't develop good public policy that gets us through tomorrow and takes us into the future in a way that the consumer can understand and appreciate.

Consumers are angry today, and they have a right to be. They look at very large profits on the part of the oil companies and say: Look, it is their fault. Those profits are driven by demand and the ability to supply. There are no gas lines today because there is energy at the pump, but we are paying more for it. The Senator from North Dakota is